





Bristol-Myers Squibb Company

BMJ NYSE

Pharmaceuticals - Diversified

Market Capitalization USD: **\$53,492.90 mm**

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Lamberto Andreotti

Age: 61 CEO Since: 2010

	2009	2010	2011
Base Salary	\$1,500,000	\$1,347,868	\$1,510,192
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$4,494,825	\$3,131,544	\$4,220,340
Benefits and Perquisites	\$136,363	\$619,398	\$649,843
TOTAL ANNUAL COMPENSATION	\$6,131,188	\$5,098,810	\$6,380,375
Increase in Post-Retirement Benefits	\$1,218,670	\$863,366	\$1,179,899
Stock Option Awards	\$5,209,633	\$0	\$0
Stock Awards	\$5,661,943	\$5,808,704	\$7,351,673
TOTAL COMPENSATION	\$18,221,434	\$11,770,880	\$14,911,947
Median of Other Named Executive Officers Total Compensation	\$6,947,013	\$5,819,857	\$8,629,372
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$8,578,538	\$4,772,682	\$4,466,957
TOTAL REALIZED EQUITY COMPENSATION	\$8,578,538	\$4,772,682	\$4,466,957

Proxy Date: 20 Mar 2012 **Annual Meeting Date:** 1 May 2012 **Equity Reserves:** 15.41% **Stock Option Run Rate:** 0.00%

Bristol-Myers Squibb Company

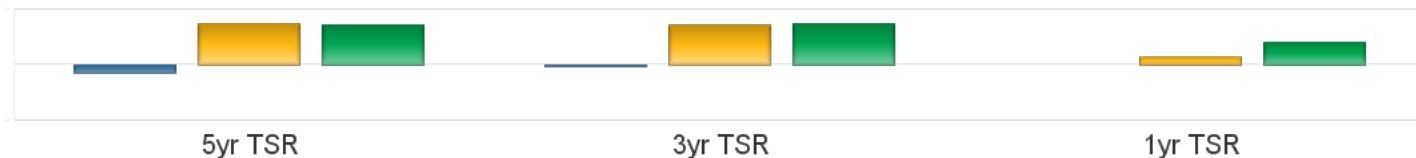
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Performance Comparison

■ S&P500 ■ Industry ■ BMJ



Peer Comparisons (TRBC) = Healthcare

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BMJ	Bristol-Myers Squibb Company	\$18,221,434	\$11,770,880	\$14,911,947	\$53,492,901,767
SYK	Stryker Corporation	\$3,911,994	\$4,706,532	\$9,542,856	\$18,327,807,886
CELG	Celgene Corporation	\$8,704,106	\$7,408,783		\$28,404,676,735
ESRX	Express Scripts, Inc.	\$10,627,774	\$10,311,196		\$19,626,859,780
TMO	Thermo Fisher Scientific Inc.	\$1,708,729	\$2,761,689		\$19,404,224,211
LLY	Eli Lilly and Company	\$20,927,649	\$16,504,545	\$16,370,094	\$42,799,750,684
MCK	McKesson Corporation	\$34,218,965	\$54,584,021		\$17,889,654,971

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Primary Peer Group: Abbott Laboratories, Amgen Inc., Biogen Idec Inc., Eli Lilly & Co., Gilead Sciences Inc., Johnson & Johnson, Merck & Co. and Pfizer, Inc.

Extended Peer Group: AstraZeneca PLC, GlaxoSmithKline PLC, Roche Holding Ltd., Novartis AG and Sanofi-Aventis SA.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Toqo D. West	Chairman	69	Male	4	Outside
Gerald L. Storch	Member	55	Male	0	Outside
Lewis B. Campbell	Member	64	Male	14	Outside Related
Michael Grobstein	Member	69	Male	5	Outside
Vicki L. Sato	Member	63	Female	6	Outside

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